

R-16-~~47~~

RESOLUTION NO. _____

**A RESOLUTION EXPRESSING THE CITY'S INTENT TO
HOLD ON THE SALE OR DEVELOPMENT OF CITY-OWNED
PROPERTY IN THE DOWNTOWN AREA FOR 120 DAYS; AND
FOR OTHER PURPOSES.**

WHEREAS, the City of North Little Rock owns certain property along the downtown corridor that is suitable for various types of development; and

WHEREAS, residents and investors in the Argenta neighborhood seek to establish a uniform plan for the improvement, growth and expansion of undeveloped property in the downtown area; and

WHEREAS, the City benefits when development in the area brings new jobs and visitors to the downtown area, as well as enhancing other businesses and improvements currently in place, and it is in the City's best interests that development in the downtown corridor is proper and beneficial to the City and its residents; and

WHEREAS, in order to ensure the most advantageous development in the downtown area, the City believes it should forego the sale or development of city-owned property in the downtown corridor for a period of one hundred twenty (120) days while plans are being developed.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH LITTLE ROCK, ARKANSAS:

SECTION 1: That the City of North Little Rock will forego the sale or development of city-owned property along the downtown corridor for a period of one hundred twenty (120) days while plans are being developed that could prove advantageous and valuable to the City.

SECTION 3: That this Resolution shall be in full force and effect upon its passage and approval.

PASSED:

APPROVED:

SPONSOR:

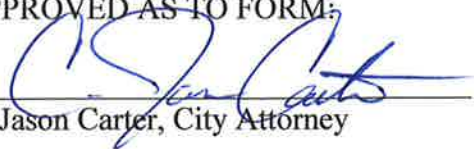
ATTEST:

Mayor Joe A. Smith

Mayor Joe A. Smith

Diane Whitbey, City Clerk

APPROVED AS TO FORM:


C. Jason Carter, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/bh

FILED	11:25	A.M.		P.M.
By	City Atty, Carter			
DATE	3-8-16			
Diane Whitbey, City Clerk and Collector North Little Rock, Arkansas				
RECEIVED BY	J. Mauldin			